

Time of construction. SEC. 2. That the authority granted by this Act shall cease and be null and void, unless actual construction of the dam hereby authorized is commenced within one (1) year and completed within three (3) years from the date of approval of this Act: *Provided*, That from and after thirty (30) days notice from the Federal Power Commission, or other authorized agency of the United States, to said Iowa Power and Light Company, its successors or assigns, that desirable water power development will be interfered with by the existence of said dam, the authority hereby granted to construct, maintain and operate said dam shall terminate and be at an end; and any grantee or licensee of the United States, proposing to develop a power project at or near said dam, shall have authority to remove, submerge, or utilize said dam, under such conditions as said commission or other agency may determine, but such conditions shall not include compensation for the removal, submergence, or utilization of said dam.

*Proviso.*  
Terminated if water power development interfered with.

Authority of grantee of power project.

Conditions.

Amendment.

SEC. 3. The right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, March 22, 1926.

March 22, 1926.

[S. 3173.]

[Public, No. 73.]

CHAP. 84.—An Act Granting the consent of Congress to the State Roads Commission of Maryland, acting for and on behalf of the State of Maryland, to reconstruct the present highway bridge across the Susquehanna River between Havre de Grace in Harford County and Perryville in Cecil County.

Susquehanna River. Maryland may reconstruct, etc., bridge across, between Havre de Grace and Perryville.

Construction.  
Vol. 34, p. 84.

Amendment.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the consent of Congress is hereby granted to the State Roads Commission of Maryland, acting for and on behalf of the State of Maryland, and its successors and assigns, to reconstruct, maintain, and operate the present highway bridge across the Susquehanna River, between Havre de Grace in Harford County and Perryville in Cecil County, in accordance with the provisions of the Act entitled "An Act to regulate the construction of bridges over navigable waters," approved March 23, 1906.

SEC. 2. That the right to alter, amend, or repeal this Act is hereby expressly reserved.

Approved, March 22, 1926.

March 23, 1926.

[H. R. 8590.]

[Public, No. 74.]

CHAP. 86.—An Act Granting certain lands to the city of Sparks, Nevada, for a dumping ground for garbage, and other municipal purposes.

Public lands. Granted to Sparks, Nev., for municipal purposes.

Payment required.

*Provisos.*  
Mineral deposits reserved.

Reversion for non-user, etc.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the southeast quarter of the southeast quarter of section 2, township 19 north, range 20 east, M. D. M., Nevada, be, and the same is hereby, granted to the city of Sparks, Nevada, for a dumping ground for garbage and other municipal purposes, upon condition that the city shall make payment for the land at the rate of \$1.25 per acre within six months after the approval of this Act: *Provided*, That there shall be reserved to the United States all oil, coal, or other mineral deposits found at any time in the land, and the right to prospect for, mine, and remove the same under such rules and regulations as the Secretary of the Interior may provide: *Provided further*, That the grant herein is made subject to any valid existing claim or easements, and that the land hereby granted shall be used by the city of Sparks, Nevada, only for a dumping ground for garbage and other municipal purposes, and if the said land or any part thereof shall be abandoned

for such use said land or such part shall revert to the United States; and the Secretary of the Interior is hereby authorized and empowered to declare such a forfeiture of the grant and to restore said premises to the public domain if at any time he shall determine that the city has for more than one year abandoned the land for the uses herein indicated, and such order of the Secretary shall be final and conclusive, and thereupon and thereby said premises shall be restored to the public domain and freed from the operations of this grant.

Approved, March 23, 1926.

**CHAP. 87.**—Joint Resolution Authorizing the Federal Reserve Bank of New York to invest its funds in the purchase of a site and the building now standing thereon for its branch office at Buffalo, New York.

March 24, 1926.  
[S. J. Res. 44.]  
[Pub. Res., No. 9.]

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled*, That the Federal Reserve Bank of New York is hereby authorized to invest in the purchase of land improved by a bank building, already fully constructed, for its branch office at Buffalo, New York, a sum not to exceed \$600,000, out of its paid-in capital stock and surplus.

Approved. March 24, 1926.

Federal Reserve  
Bank of New York.  
Purchase of building  
for Buffalo, N. Y.,  
branch, authorized.

**CHAP. 88.**—An Act To amend section 5219 of the Revised Statutes of the United States.

March 25, 1926.  
[S. 3377.]  
[Public, No. 75.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That section 5219 of the Revised Statutes of the United States be, and the same is hereby, amended so as to read as follows:

"SEC. 5219. The legislature of each State may determine and direct, subject to the provisions of this section, the manner and place of taxing all the shares of national banking associations located within its limits. The several States may (1) tax said shares, or (2) include dividends derived therefrom in the taxable income of an owner or holder thereof, or (3) tax such associations on their net income, or (4) according to or measured by their net income, provided the following conditions are complied with:

"1. (a) The imposition by any State of any one of the above four forms of taxation shall be in lieu of the others, except as hereinafter provided in subdivision (c) of this clause.

"(b) In the case of a tax on said shares the tax imposed shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State coming into competition with the business of national banks: *Provided*, That bonds, notes, or other evidences of indebtedness in the hands of individual citizens not employed or engaged in the banking or investment business and representing merely personal investments not made in competition with such business, shall not be deemed moneyed capital within the meaning of this section.

"(c) In case of a tax on or according to or measured by the net income of an association, the taxing State may, except in case of a tax on net income, include the entire net income received from all sources, but the rate shall not be higher than the rate assessed upon other financial corporations nor higher than the highest of the rates assessed by the taxing State upon mercantile, manufacturing, and business corporations doing business within its limits: *Provided*,

Taxation of shares by  
States.

Alternative forms al-  
lowed.

Adopted form to ex-  
clude others.

Rate of assessment.

*Proviso.*  
Moneyed capital lim-  
ited.

Imposed on net in-  
come.

Limitation.

*Proviso.*